

Condo Market Report

2025 Q3

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Economic Indicators

Real GDP Growth

Q2	2025	-1.6% ▼
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Toronto Employment Growth

July	2025	1.3% ▲
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Toronto Unemployment Rate (SA)

July	2025	9.0% ▲
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Inflation (Yr./Yr. CPI Growth)

July	2025	1.7% ▼
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Bank of Canada Overnight Rate

August	2025	2.8% —
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Prime Rate

August	2025	5.0% —
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Mortgage Rates August 2025

1 Year	—	6.09%
3 Year	—	6.05%
5 Year	—	6.09%

Sources and Notes

- i - Statistics Canada, Quarter-over-quarter growth, annualized.
- ii - Statistics Canada, Year-over-year growth for the most recently reported month.
- iii - Bank of Canada, Rate from most recent Bank of Canada announcement.
- iv - Bank of Canada, Rates for most recently completed month.

TRREB Releases 2025 Q3 Condo Market Statistics

Greater Toronto Area (GTA) condominium apartment sales edged up in the third quarter of 2025 compared to Q3 2024. Active condo listings at the end of the third quarter were up by a greater annual rate than sales, keeping the market well-supplied. With listing inventory high historically, buyers continued to benefit from substantial choice and negotiating power on price.

There were 4,375 condominium apartment sales reported through the TRREB MLS® System in Q3 2025 – up by 2.5 per cent compared to 4,269 sales in Q3 2024. The number of new listings entered into the System was down year-over-year by 2.7 per cent. Despite Q3 new listings trending lower annually, active listings at the end of the period were up, reflecting the high level of standing inventory.

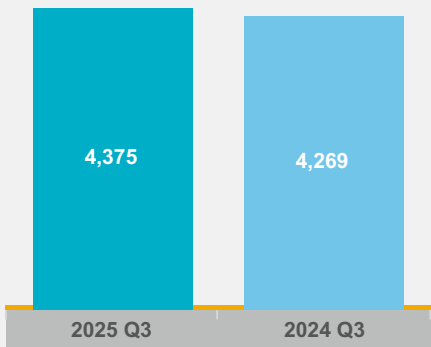
The negotiating power afforded to buyers by high inventory levels saw the average condo apartment selling price drop by 6.4 per cent year-over-year in Q3 2025 to \$649,168 compared to the average of \$693,452 reported a year earlier. The average price in the City of Toronto, at \$677,095, was higher than the GTA average, but still down from the Toronto average of \$713,678 in Q3 2024.

Looking forward, the GTA condo market should continue to benefit from approved affordability. Lower average selling prices combined with lower mortgage rates will likely entice more first-time buyers off the sidelines. However, a potential drag on this movement into home ownership could be the fact that renters are currently benefitting from lower average rents. Therefore, renter households may have less of a financial impetus to move into home ownership.

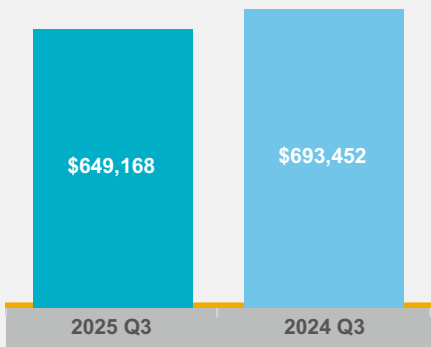
Condominium Apartment Market Summary

	2025 Q3		2024 Q3	
	Sales	Average Price	Sales	Average Price
TRREB Total	4,375	\$649,168	4,267	\$693,551
Halton	301	\$648,521	293	\$737,477
Peel	478	\$543,045	463	\$613,775
Toronto	2,852	\$677,095	2,790	\$713,678
York	581	\$643,172	552	\$688,033
Durham	137	\$493,056	144	\$520,862
Other Areas	26	\$500,842	25	\$526,476

TRREB MLS® Sales Activity



TRREB MLS® Average Price



Year-Over-Year Summary

	2025	2024	% Chg
Sales	4,375	4,269	2.5%
New Listings	14,532	14,938	-2.7%
Active Listings	9,861	8,841	11.5%
Average Price	\$649,168	\$693,452	-6.4%
Avg. LDOM	39	33	18.2%

SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

ALL TRREB AREAS
2025 Q3

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SP/LP	Avg. LDOM
All TRREB Areas	4,375	\$2,840,109,098	\$649,168	\$570,000	14,532	9,861	97%	39
Halton Region	301	\$195,204,918	\$648,521	\$550,000	1,015	702	97%	45
Burlington	122	\$75,843,542	\$621,668	\$525,000	360	253	97%	51
Halton Hills	9	\$5,661,000	\$629,000	\$520,000	23	13	97%	28
Milton	48	\$27,958,800	\$582,475	\$565,750	174	115	97%	42
Oakville	122	\$85,741,576	\$702,800	\$565,000	458	321	97%	41
Peel Region	478	\$259,575,305	\$543,045	\$515,000	1,748	1,228	97%	39
Brampton	71	\$33,932,900	\$477,928	\$475,000	340	226	97%	51
Caledon	4	\$2,764,500	\$691,125	\$652,500	8	5	97%	25
Mississauga	403	\$222,877,905	\$553,047	\$522,000	1,400	997	97%	37
City of Toronto	2,852	\$1,931,075,513	\$677,095	\$585,000	9,412	6,366	97%	38
Toronto West	612	\$386,509,476	\$631,551	\$561,250	1,860	1,245	97%	40
Toronto Central	1,887	\$1,355,089,043	\$718,118	\$620,000	6,318	4,339	97%	38
Toronto East	353	\$189,476,994	\$536,762	\$510,000	1,234	782	97%	36
York Region	581	\$373,682,763	\$643,172	\$600,000	1,875	1,241	97%	38
Aurora	18	\$12,933,000	\$718,500	\$680,000	44	28	98%	43
East Gwillimbury	0				1	1		
Georgina	0				8	2		
King	2	\$965,984	\$482,992	\$482,992	8	16	95%	115
Markham	188	\$126,223,294	\$671,401	\$622,850	585	383	98%	36
Newmarket	29	\$17,833,000	\$614,931	\$559,000	57	38	97%	52
Richmond Hill	127	\$77,854,056	\$613,024	\$562,000	398	276	98%	38
Vaughan	208	\$131,476,429	\$632,098	\$581,000	744	478	97%	36
Stouffville	9	\$6,397,000	\$710,778	\$745,000	30	19	96%	44
Durham Region	137	\$67,548,699	\$493,056	\$490,000	394	242	98%	36
Ajax	14	\$6,972,499	\$498,036	\$500,000	39	21	98%	37
Brock	0				0	0		
Clarington	29	\$14,232,500	\$490,776	\$450,000	74	36	97%	35
Oshawa	28	\$10,079,900	\$359,996	\$377,500	111	83	97%	42
Pickering	46	\$24,770,500	\$538,489	\$507,000	109	62	99%	29
Scugog	0				1	1		
Uxbridge	1	\$497,500	\$497,500	\$497,500	4	3	100%	12
Whitby	19	\$10,995,800	\$578,726	\$565,000	56	36	98%	49
Dufferin County	9	\$4,561,900	\$506,878	\$500,000	11	12	97%	50
Orangeville	9	\$4,561,900	\$506,878	\$500,000	11	12	97%	50
Simcoe County	17	\$8,460,000	\$497,647	\$445,000	77	70	96%	42
Adjala-Tosorontio	0				0	0		
Bradford	0				3	2		
Essa	0				0	0		
Innisfil	12	\$6,320,000	\$526,667	\$467,000	63	60	96%	46
New Tecumseth	5	\$2,140,000	\$428,000	\$380,000	11	8	96%	32

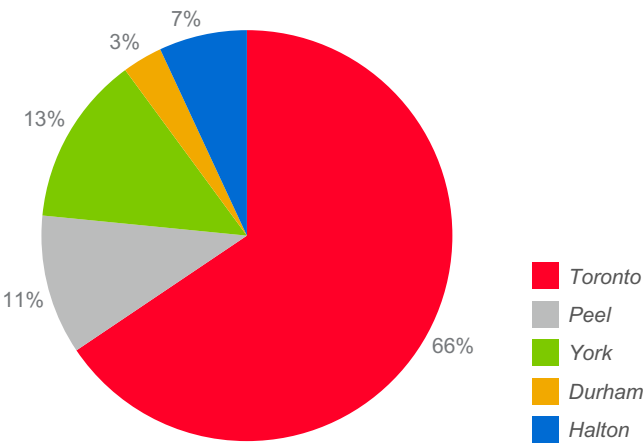
SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

City of Toronto
2025 Q3

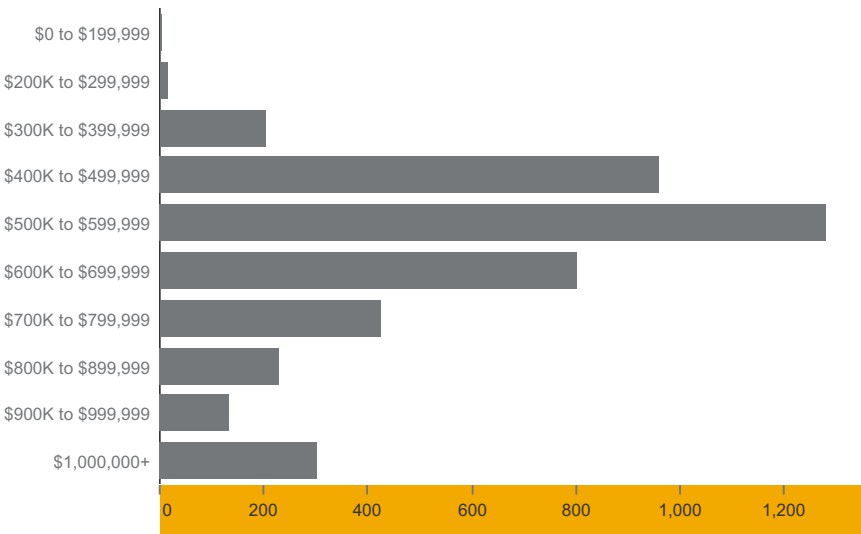
	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SP/LP	Avg. LDOM
All TRREB Areas	4,375	\$2,840,109,098	\$649,168	\$570,000	14,532	9,861	97%	39
City of Toronto	2,852	\$1,931,075,513	\$677,095	\$585,000	9,412	6,366	97%	38
Toronto West	612	\$386,509,476	\$631,551	\$561,250	1,860	1,245	97%	40
Toronto W01	65	\$46,880,800	\$721,243	\$660,000	159	98	96%	40
Toronto W02	33	\$22,035,500	\$667,742	\$655,000	134	70	98%	31
Toronto W03	9	\$5,270,500	\$585,611	\$542,500	40	27	95%	46
Toronto W04	53	\$27,014,287	\$509,704	\$480,000	193	129	97%	40
Toronto W05	47	\$22,323,900	\$474,977	\$485,000	173	139	98%	52
Toronto W06	155	\$105,948,353	\$683,538	\$620,000	449	298	96%	39
Toronto W07	18	\$14,172,443	\$787,358	\$632,500	57	42	97%	39
Toronto W08	177	\$114,202,545	\$645,212	\$560,000	492	308	97%	40
Toronto W09	22	\$11,667,400	\$530,336	\$518,250	54	49	96%	43
Toronto W10	33	\$16,993,748	\$514,962	\$525,000	109	85	96%	41
Toronto Central	1,887	\$1,355,089,043	\$718,118	\$620,000	6,318	4,339	97%	38
Toronto C01	679	\$490,555,670	\$722,468	\$634,888	2,181	1,520	97%	38
Toronto C02	86	\$113,003,158	\$1,313,990	\$862,500	369	257	95%	38
Toronto C03	27	\$22,587,177	\$836,562	\$728,000	109	80	95%	35
Toronto C04	32	\$37,451,000	\$1,170,344	\$971,250	99	69	95%	45
Toronto C06	41	\$22,916,447	\$558,938	\$530,000	132	78	100%	36
Toronto C07	97	\$63,604,364	\$655,715	\$631,000	276	178	98%	36
Toronto C08	385	\$255,484,918	\$663,597	\$600,000	1,327	971	97%	39
Toronto C09	16	\$18,848,500	\$1,178,031	\$990,750	52	35	96%	36
Toronto C10	109	\$68,393,918	\$627,467	\$600,000	352	217	98%	32
Toronto C11	37	\$20,829,280	\$562,954	\$520,000	141	106	96%	37
Toronto C12	6	\$8,851,000	\$1,475,167	\$1,580,500	26	22	97%	24
Toronto C13	72	\$48,157,400	\$668,853	\$619,500	255	181	98%	38
Toronto C14	138	\$88,373,863	\$640,390	\$615,000	467	292	98%	37
Toronto C15	162	\$96,032,348	\$592,792	\$537,500	532	333	98%	36
Toronto East	353	\$189,476,994	\$536,762	\$510,000	1,234	782	97%	36
Toronto E01	36	\$23,901,500	\$663,931	\$644,000	125	64	98%	31
Toronto E02	20	\$14,363,999	\$718,200	\$605,000	75	51	98%	30
Toronto E03	19	\$10,111,501	\$532,184	\$515,000	55	35	98%	34
Toronto E04	27	\$12,654,000	\$468,667	\$450,000	134	77	97%	37
Toronto E05	61	\$33,521,430	\$549,532	\$542,500	162	110	97%	39
Toronto E06	16	\$8,889,000	\$555,563	\$527,500	39	27	99%	33
Toronto E07	59	\$29,627,676	\$502,164	\$502,000	192	114	97%	33
Toronto E08	26	\$14,315,000	\$550,577	\$538,750	95	70	97%	38
Toronto E09	48	\$23,101,401	\$481,279	\$480,000	235	154	98%	42
Toronto E10	8	\$3,474,000	\$434,250	\$436,500	33	24	98%	26
Toronto E11	33	\$15,517,487	\$470,227	\$482,500	89	56	96%	37

Condominium Apartment Market Summary

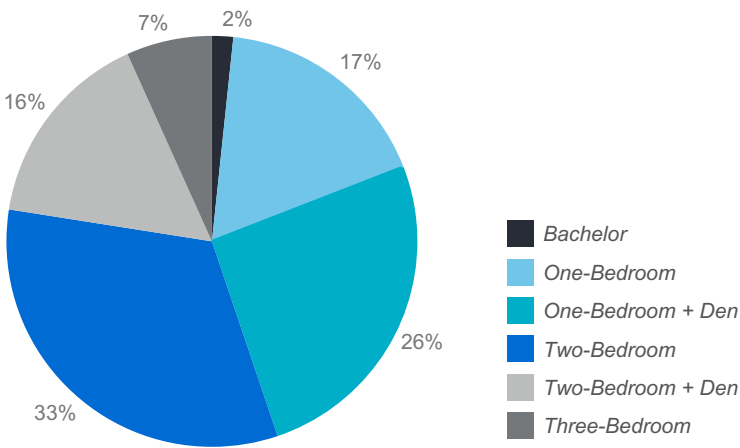
Share of Sales by TRREB Areas



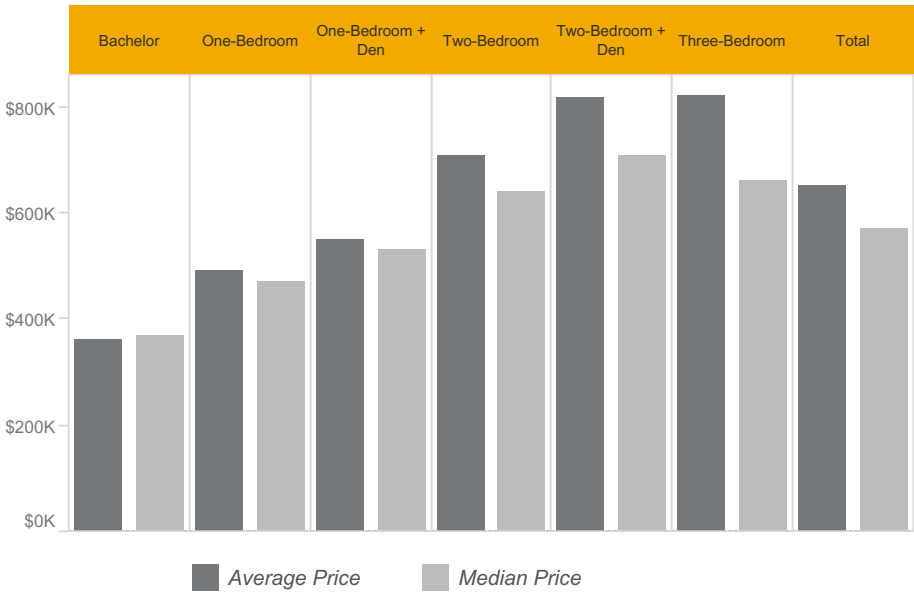
Sales by Price Range



Share of Sales by Bedroom Type

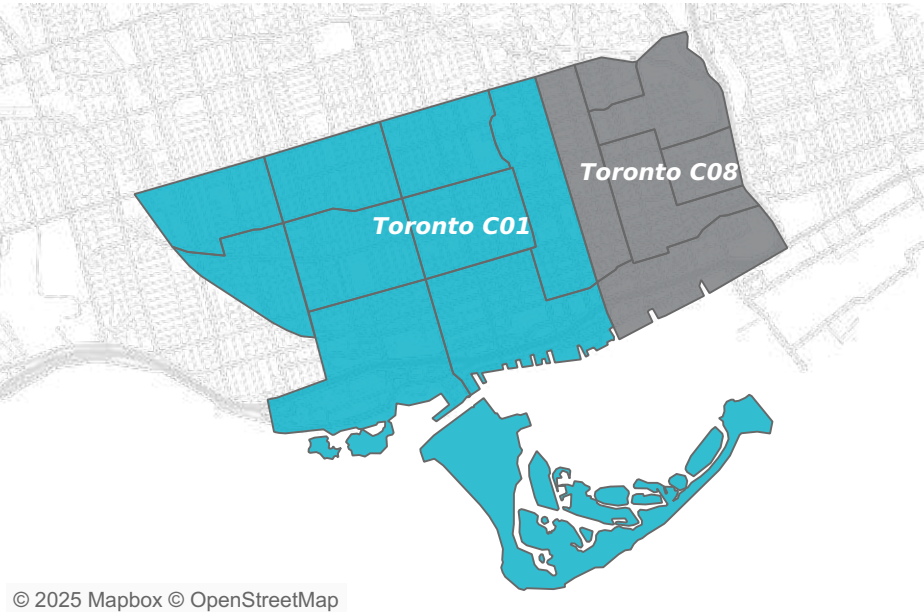


Price by Bedroom Type

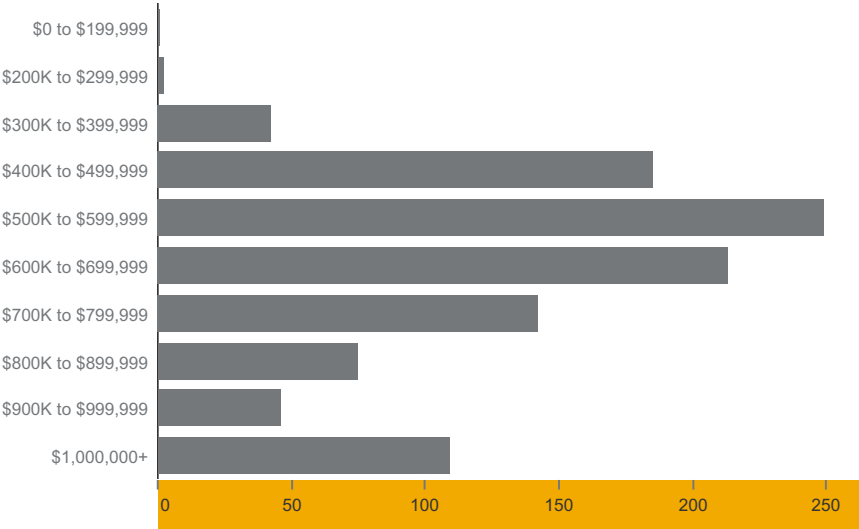


Source: Toronto Regional Real Estate Board

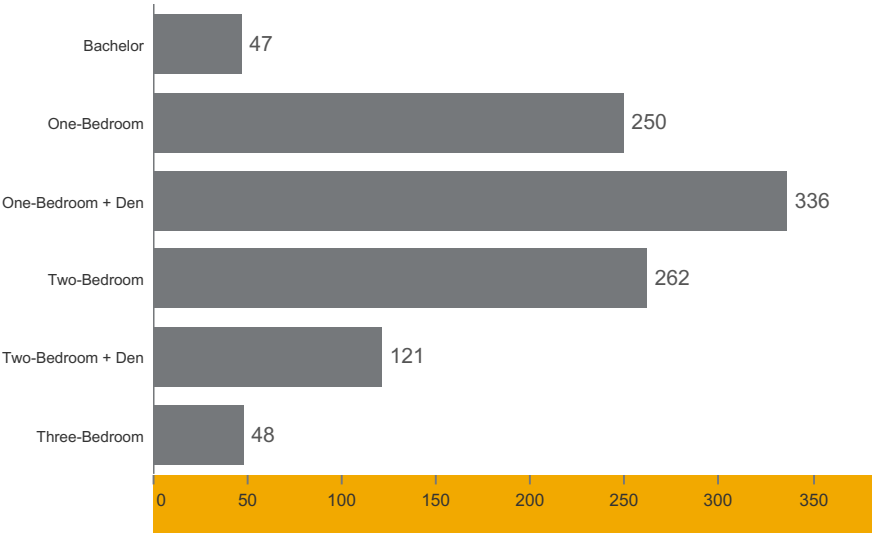
Sub-Market Breakdown: Downtown Core



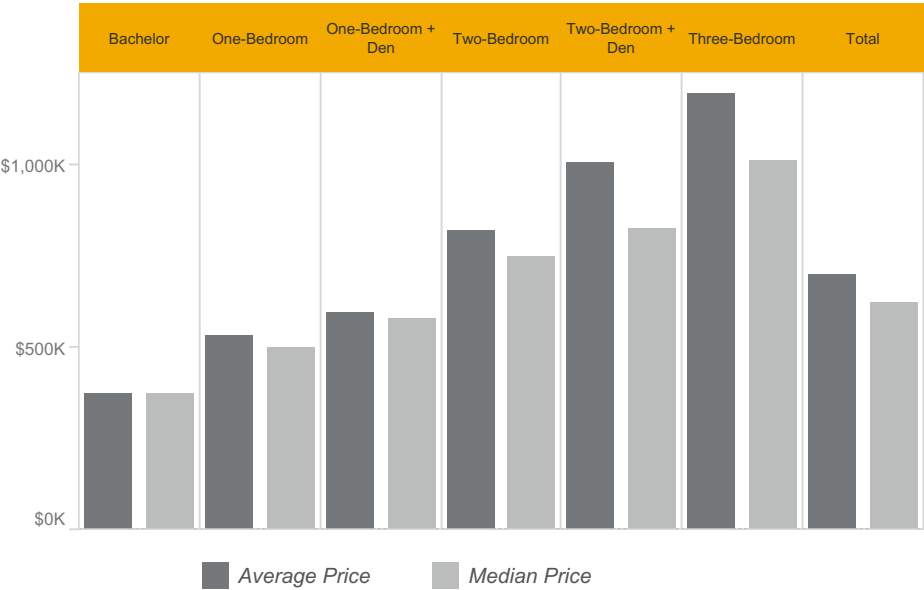
Sales by Price Range



Sales by Bedroom Type

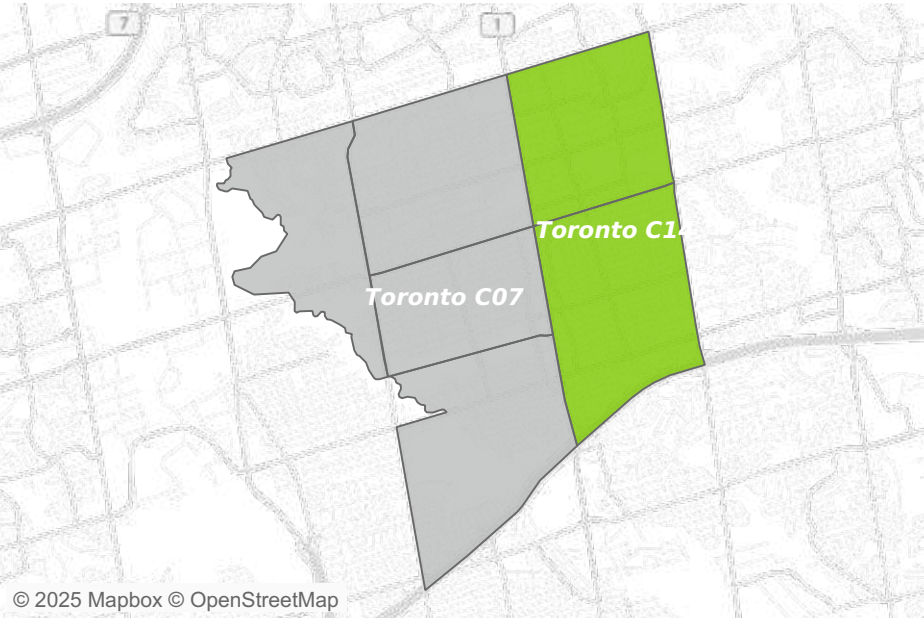


Price by Bedroom Type

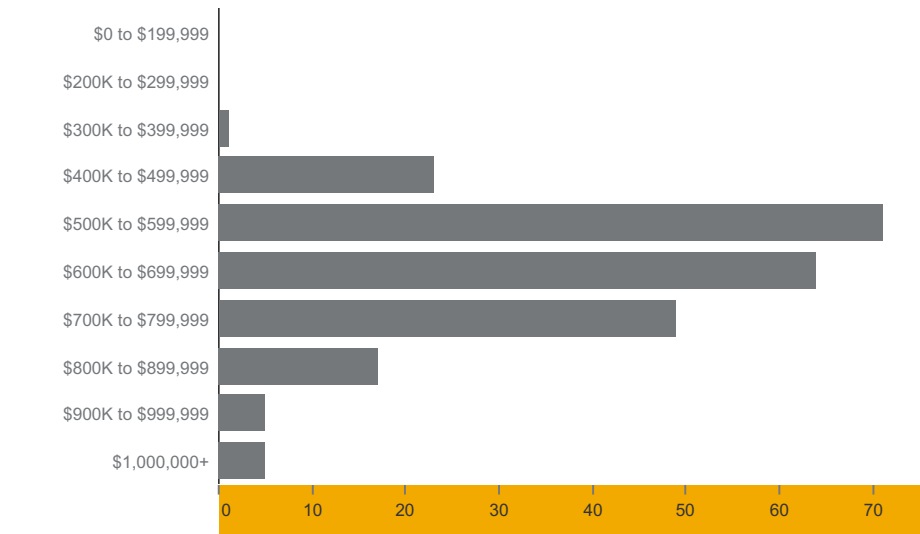


Source: Toronto Regional Real Estate Board

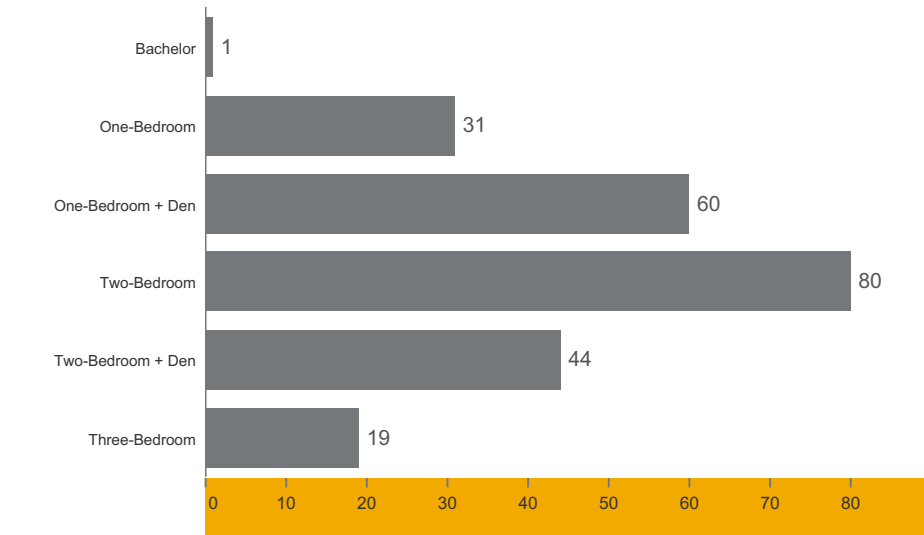
Sub-Market Breakdown: North York City Centre



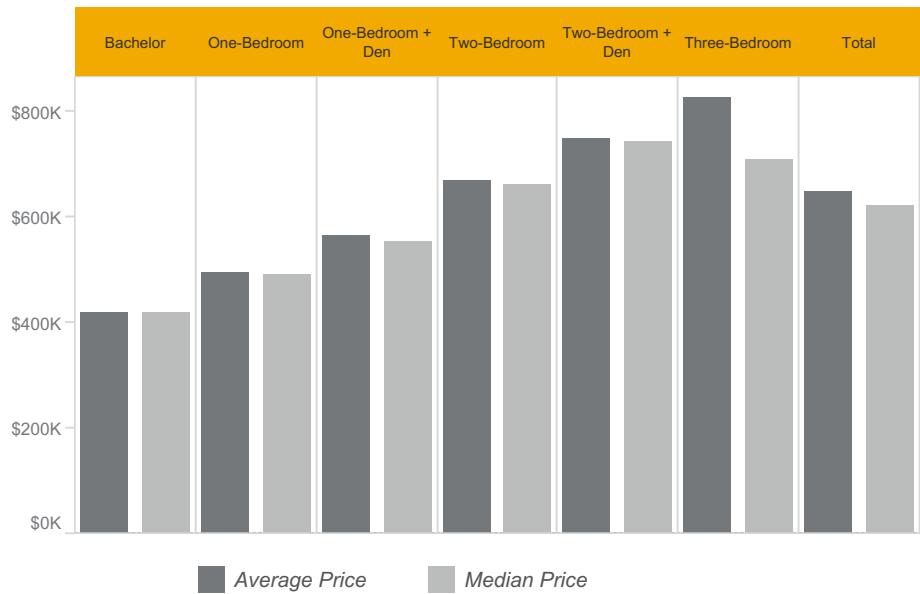
Sales by Price Range



Sales by Bedroom Type

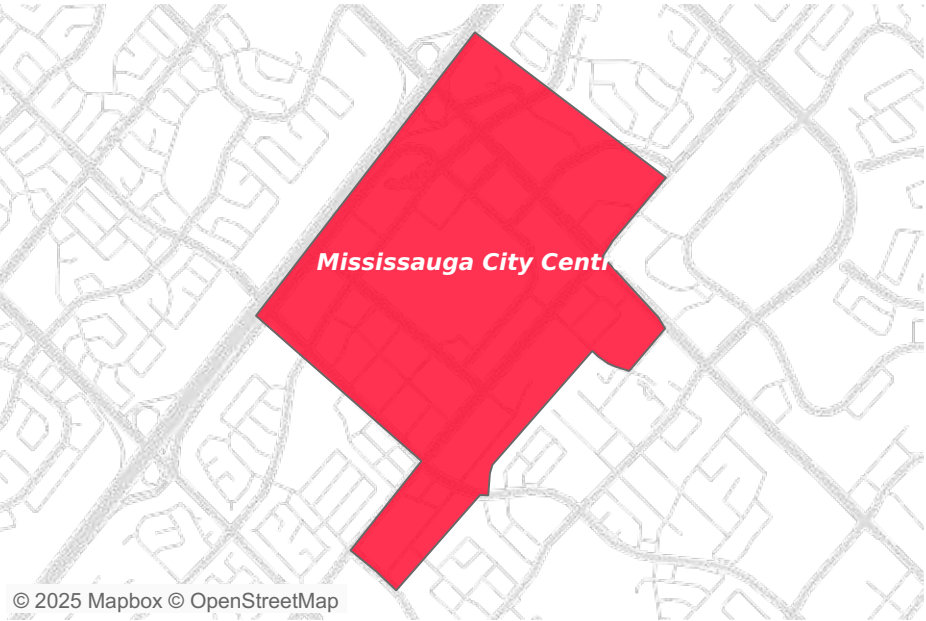


Price by Bedroom Type

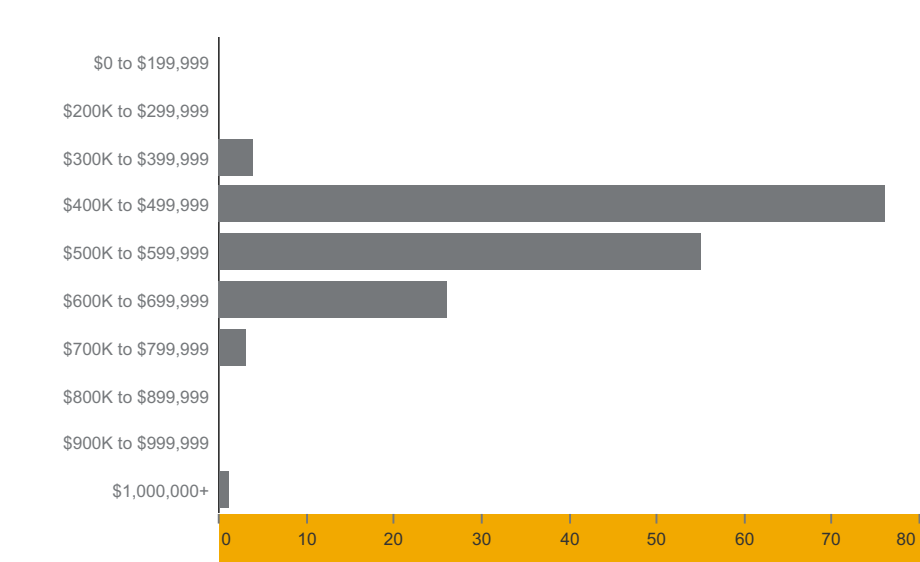


Source: Toronto Regional Real Estate Board

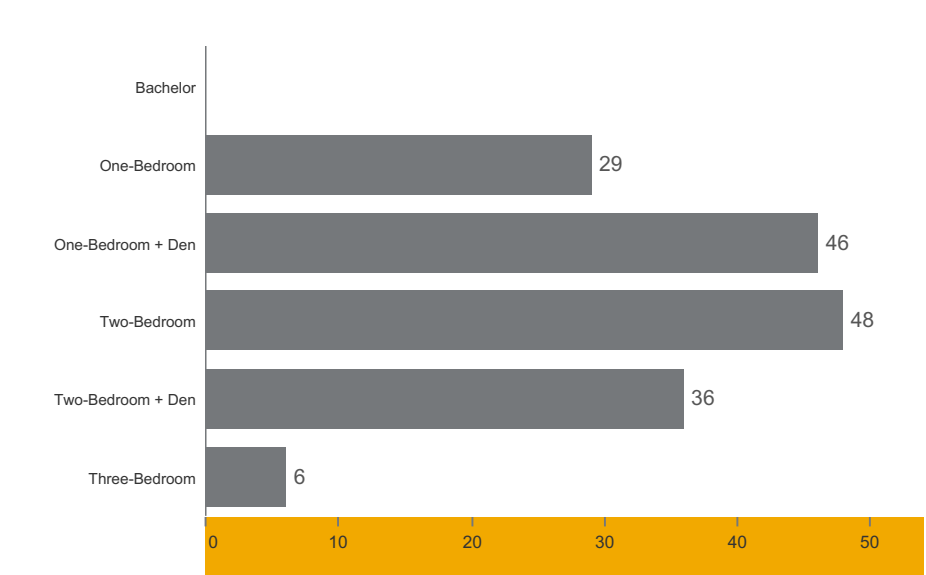
Sub-Market Breakdown: Mississauga City Centre



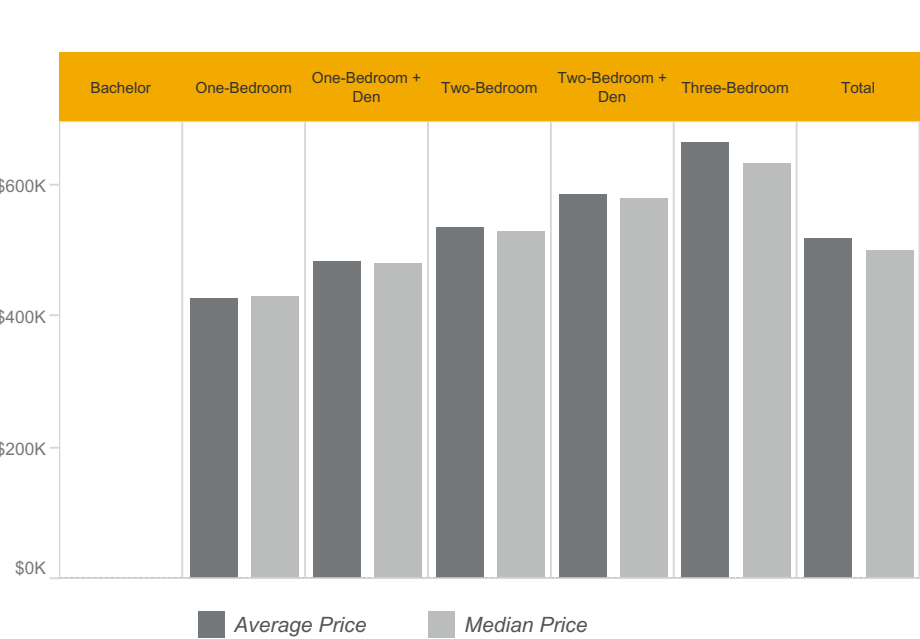
Sales by Price Range



Sales by Bedroom Type



Price by Bedroom Type

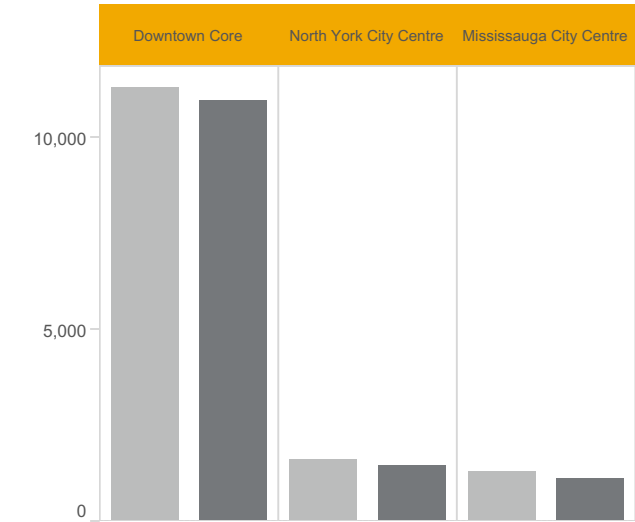


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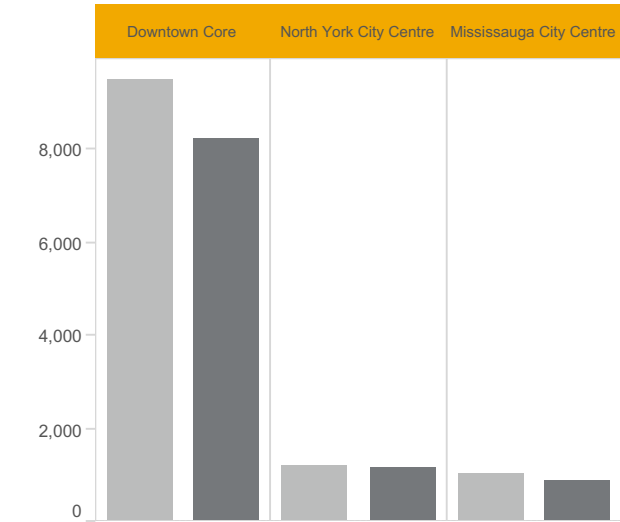
Rental Market Summary

2025 Q3	All Apartments	Bachelor	One Bedroom	Two Bedroom	Three Bedroom
Listed	28,406 (15.5%▲)	1,344 (8.8%▲)	15,614 (15.8%▲)	10,265 (14.8%▲)	1,183 (26.1%▲)
Leased	22,491 (20.2%▲)	1,100 (11.1%▲)	12,640 (21.8%▲)	7,941 (18.8%▲)	810 (22.7%▲)
Average Rent	\$2,653 (-4.9%▼)	\$1,945 (-5.2%▼)	\$2,355 (-5.8%▼)	\$3,101 (-3.6%▼)	\$3,875 (-7.1%▼)
2025 YTD	All Apartments	Bachelor	One Bedroom	Two Bedroom	Three Bedroom
Listed	77,769 (14.3%▲)	3,617 (22.1%▲)	43,347 (15.6%▲)	27,641 (10.9%▲)	3,164 (18.9%▲)
Leased	57,685 (18.0%▲)	2,689 (24.8%▲)	32,819 (19.5%▲)	20,128 (15.4%▲)	2,049 (11.8%▲)
Average Rent	\$2,631 (-4.7%▼)	\$1,900 (-5.6%▼)	\$2,341 (-5.1%▼)	\$3,072 (-3.5%▼)	\$3,890 (-3.5%▼)

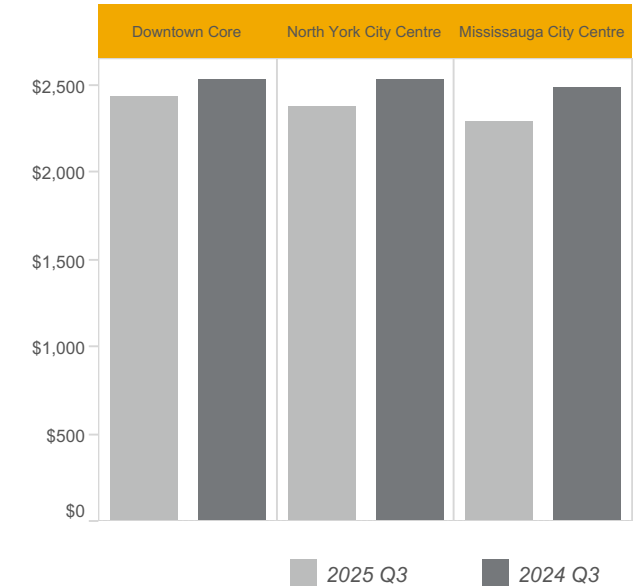
Number of Units Listed



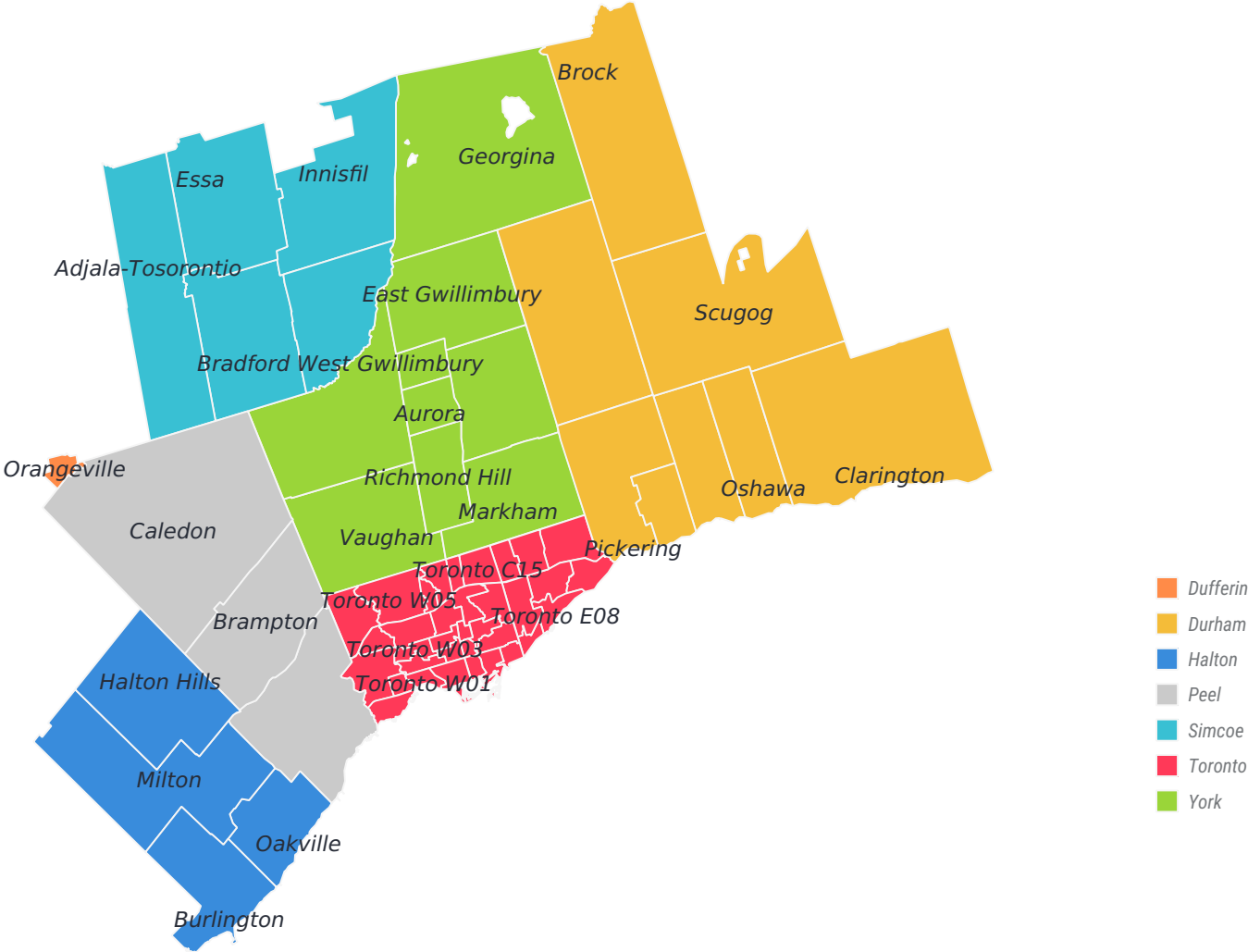
Number of Units Leased



Average One-Bedroom Rents



Source: Toronto Regional Real Estate Board



Notes

- 1. Sales, dollar volume, average sale prices and median sale prices are based on firm transactions entered into the TRREB MLS® System between the first and last day of the month/period being reported.
- 2. New listings entered into the TRREB MLS® System between the first and last day of the quarter being reported.
- 3. Active listings at the end of the last day of the quarter being reported.
- 4. Ratio of the average selling price to the average listing price for firm transactions entered into the TRREB MLS® System between the first and last day of the quarter being reported.
- 5. Average number of days on the market for firm transactions entered into the Toronto MLS system between the first and last day of the quarter being reported.
- 6. Past monthly and year-to-date figures are revised on a monthly basis.